

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:	:	Chapter 11
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DELPHI CORPORATION, <u>et al.</u> ,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)
	:	
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**SUMMARY SHEET PURSUANT TO THE UNITED STATES TRUSTEE GUIDELINES
FOR REVIEWING APPLICATION FOR COMPENSATION AND REIMBURSEMENT
OF EXPENSES UNDER 11 U.S.C. 330**

SECOND INTERIM APPLICATION OF

Name of Applicant:	<u>FTI Consulting, Inc.</u>
Authorized to provide Professional Services to:	<u>Delphi Corporation, et al.</u>
Date of Retention Order ¹ :	<u>November 4, 2005</u>
Period for which compensation and reimbursement is sought:	<u>February 1, 2006 through May 31, 2006</u>
Amount of Compensation requested:	<u>\$6,136,101.55</u>
Amount of Expense Reimbursement requested:	<u>\$605,524.84</u>
Voluntary Reductions:	<u>\$650,104.45</u>
This is an (a): <u> X </u> Interim <u> </u> Final Application	

¹ Pursuant to an order of the Court dated November 4, 2005 (the "Final Retention Order"), the Debtors were authorized to retain FTI as their restructuring and financial advisor to render advisory services in connection with these Chapter 11 cases.

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**SECOND INTERIM APPLICATION FOR ALLOWANCE OF COMPENSATION
AND REIMBURSEMENT OF EXPENSES INCURRED BY FTI CONSULTING, INC.
AS RESTRUCTURING AND FINANCIAL ADVISOR TO THE DEBTORS
FOR THE PERIOD FEBRUARY 1, 2006 THROUGH MAY 31, 2006**

INDEX

Application

Exhibits:

- A. Certification of Randall S. Eisenberg
- B. Credentials and Summary of Fees by Professional
- C. Summary of Fees and Expenses by Month
- D. Summary of Fees and Hours by Project Category by Month
- E. Summary of Expenses by Category by Month
- F. Final Order Authorizing the Employment and Retention of FTI Consulting, Inc. as Restructuring and Financial Advisor to the Debtors.
- G. Detail of Professional Fees for the Period February 1, 2006 through February 28, 2006; March 1, 2006 through March 31, 2006; April 1, 2006 through April 30, 2006; and May 1, 2006 through May 31, 2006.
- H. Detail of Out-of-Pocket Expenses by Professional for the Period February 1, 2006 through February 28, 2006; March 1, 2006 through March 31, 2006; April 1, 2006 through April 30, 2006; and May 1, 2006 through May 31, 2006.

Pursuant to the Administrative Order Pursuant to 11 U.S.C. §§ 105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals (the "Administrative Order") dated November 4, 2005, FTI Consulting, Inc. is filing this Application with this Court, including Exhibits A-H.

**UNITED STATES BANKRUPTCY COURT
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**SECOND INTERIM APPLICATION FOR ALLOWANCE OF COMPENSATION
AND REIMBURSEMENT OF EXPENSES INCURRED BY FTI CONSULTING, INC.
AS RESTRUCTURING AND FINANCIAL ADVISOR TO THE DEBTORS
FOR THE PERIOD FEBRUARY 1, 2006 THROUGH MAY 31, 2006**

TO THE HONORABLE ROBERT D. DRAIN
UNITED STATES BANKRUPTCY JUDGE:

FTI Consulting, Inc. (hereinafter referred to as “FTI” or the “Applicant”) moves pursuant to Sections 330 and 331 of Title 11 of the United States Bankruptcy Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and the Administrative Order establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals dated November 4, 2005 (the “Administrative Order”), for an Order awarding reasonable interim compensation for professional services as Restructuring and Financial Advisors to the Debtors and Debtors-in-Possession (the “Debtors” or the “Company”) in the amount of \$6,136,101.55 together with reimbursement for actual and necessary expenses in the amount of \$605,524.84 for the period of February 1, 2006 through May 31, 2006, inclusive (the “Second Interim Fee Period” or the “Application Period”). In support of this application, FTI represents as follows:

OVERVIEW

1. These Chapter 11 cases commenced with the filing by the Debtors of Voluntary Petitions for Relief under Chapter 11 of the Bankruptcy Code on October 8, 2005 in the United States Bankruptcy Court, Southern District of New York (the “Court”). These

Chapter 11 cases are being jointly administered for procedural purposes. The Debtors continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

2. No trustee or examiner has been appointed in the Debtors' Chapter 11 cases. A statutory committee of unsecured creditors (the "UCC") was appointed on October 17, 2005. On April 28, 2006, an official committee of equity security holders was appointed (the "Equity Committee").

3. Pursuant to an order of the Court dated October 14, 2005 (the "Interim Retention Order"), the Debtors were authorized to retain FTI as their restructuring and financial advisors to render advisory services in connection with these Chapter 11 cases on an interim basis, with the retention to become final following a hearing to consider any objections filed against the Debtors' application for authority to employ FTI. A hearing on FTI's retention was conducted on October 27, 2005; thereafter, the Court entered an order dated November 4, 2005 (the "Final Retention Order"), authorizing the Debtors to retain FTI as their restructuring and financial advisor in these Chapter 11 cases. A copy of the Final Retention Order is attached hereto as Exhibit F. FTI also filed its First Supplemental Affidavit of Randall S. Eisenberg in support of the Retention of FTI Consulting, Inc. as Restructuring and Financial Advisor to the Debtors on February 27, 2006. FTI filed its Second Supplemental Affidavit of Randall S. Eisenberg in support of the Retention of FTI Consulting Inc. as Restructuring and Financial Advisor to the Debtors on April 26, 2006

4. This is FTI's second interim application for compensation and expense reimbursement filed in these cases. The first interim application for compensation and expense reimbursement was filed with the Court on April 27, 2006.

5. FTI's total fees in the second interim fee application were \$6,786,206.00. FTI has taken a voluntary fee accommodation of \$650,104.45, reducing its fees to \$6,136,101.55. Included in the \$6,136,101.55 fee amount is \$1,227,220.31 that represents the 20% professional fee holdback referenced in the Administrative Order for the period of February

1, 2006 through May 31, 2006. FTI seeks interim allowance and payment of the fees and expenses in total, including the 20% holdback on professional fees.

6. As of the date hereof, pursuant to the Administrative Order, the Debtors have made payments to FTI in respect of the First Interim Fee Period totaling \$6,801,954.95 for fees and \$687,569.02 for expenses. There remains outstanding \$1,700,488.65, which represents a holdback pursuant to the Administrative Order.

7. As of the date hereof, pursuant to the Administrative Order, the Debtors have paid to FTI related to the Second Interim Fee Period amounts totaling \$4,908,881.24 for fees and \$605,524.84 for expenses as detailed in Exhibit C. Prior to the Petition Date, FTI received and continues to hold a retainer from the Debtors in the amount of \$510,256.07.

SUMMARY OF SERVICES RENDERED BY FTI

8. The Applicant has provided extensive and valuable services, contributing substantial value to the Debtors' Estate as Restructuring and Financial Advisor. The following is a summary of the significant professional services rendered by FTI during the Application Period.

01 – Fulfill Information Requests and Participate in Meetings with Prepetition Lenders and their Advisors

FTI worked with the Debtors to efficiently and effectively manage and coordinate the requests for information and meetings received from the prepetition lenders and their advisors. FTI reviewed over 50 specific information requests, determined who at the Company could best fulfill the request, scheduled and conducted meetings between Company personnel and the requesting party, and followed up to ensure that all information requests were appropriately fulfilled in a timely fashion. FTI played an integral role in the efficient, effective and timely dissemination of information to keep the prepetition lenders and their advisors informed of case developments.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	11.8	\$7,729.00
King, Scott	Senior Managing Director	\$610	38.5	\$23,485.00
Behnke, Thomas	Managing Director	\$590	4.4	\$2,596.00
Frankum, Adrian	Managing Director	\$590	1.6	\$944.00
Guglielmo, James	Managing Director	\$590	19.7	\$11,623.00
Wehrle, David	Director	\$520	6.1	\$3,172.00
Emrikian, Armen	Director	\$495	3.8	\$1,881.00
Fletemeyer, Ryan	Director	\$435	3.3	\$1,435.50
Pokrassa, Michael	Director	\$435	1.0	\$435.00
Concannon, Joseph	Consultant	\$325	54.5	\$17,712.50
Uhl, Michael	Consultant	\$325	0.4	\$130.00
Total			145.1	\$71,143.00

02 – Cash Management & Reporting

FTI assisted the Debtors in updating the 13-week cash flow analysis used to monitor and project the Debtors' short-term cash flow position. During the Second Interim Fee Period, the 13-week cash flow analysis was transitioned to the Company. In addition, FTI assisted the Company with the monthly variance reporting and responded to inquiries from various constituents. Through these efforts, the Debtors were able to more accurately and cost-effectively project anticipated cash inflows and outflows, manage overall liquidity and report anticipated cash flows on a regular basis to various constituents.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
King, Scott	Senior Managing Director	\$610	11.5	\$7,015.00
Guglielmo, James	Managing Director	\$590	3.3	\$1,947.00
Mack, Chris	Director	\$495	5.6	\$2,772.00
Concannon, Joseph	Consultant	\$325	13.4	\$4,355.00
Total			33.8	\$16,089.00

03 – DIP Financing/Treasury

During the Second Interim Fee Period, FTI transitioned the analysis utilized for the review and evaluation of variances between the monthly actual results and the DIP projections to the Company. Assistance was also provided to the Debtors in analyzing the monthly variances and responding to questions received from various constituents. In addition, FTI transitioned the model utilized to generate the DIP projections to the Company and supported the Company with respect to this model throughout the transition period. The smooth transitioning of both the variance analysis and DIP projection model helped to ensure continued compliance with the DIP requirements, while reducing the costs of maintaining these analyses to the Estate. FTI continued to provide management with guidance on specific aspects of the DIP financing agreement during the Second Interim Fee Period. Finally, advice was provided related to the ongoing day-to-day Treasury functions, which included assistance with required borrowing base reporting, compilation of various financial reports, analysis of working capital, development of various covenant and liquidity analyses based on sensitivities, as well as other general support.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	1.5	\$982.50
King, Scott	Senior Managing Director	\$610	14.9	\$9,089.00
Guglielmo, James	Managing Director	\$590	5.3	\$3,127.00
Mack, Chris	Director	\$495	2.0	\$990.00

Name	Position	Billing Rate	Total Hours	Total Fees
Fletemeyer, Ryan	Director	\$435	0.3	\$130.50
Concannon, Joseph	Consultant	\$325	105.0	\$34,125.00
Johnston, Cheryl	Paraprofessional	\$175	1.1	\$192.50
Total			130.1	\$48,636.50

04 – Business Plan Modeling and Analysis

The development and presentation of financial projections, scenarios and analyses has been essential to many facets of this case, from educating various parties-in-interest about the Company and its Transformation Plan to critical court proceedings and negotiations. During the Application Period, FTI supported the development of the Company’s various business plan scenarios through the operation and refinement of an integrated financial model to evaluate the five-year income and cash impacts of such scenarios. This integrated model was instrumental in preparing financial outputs for various performance scenarios that were distributed to constituents in conjunction with the Debtors’ 1113 / 1114 filings and negotiations with General Motors, including the Steady State scenario, Competitive Benchmark scenario and Consensual scenario.

FTI has worked continuously with the Company in refining this integrated financial model to analyze key scenario assumptions including, but not limited to, the economic impact of labor proposals, revenue plans, expense reduction initiatives, potential portfolio decisions, and the impact of Chapter 11 on operating performance and liquidity. FTI played a key role in integrating key assumptions of the Company’s Competitive Benchmark and Consensual Scenarios (the “Scenarios”) into the model and ensuring that the corresponding scenario outputs were consistent and accurate. To aid in understanding and evaluating the financial impact of the Scenarios, FTI also created multiple output schedules, including various revenue, income, and cash bridges between scenarios that were shared with constituents. These documents included descriptions of the key elements of income and cash differences between the Scenarios.

As part of this process, FTI provided assistance with evaluating the reasonableness of certain preliminary projection scenario assumptions and advised the Company on potential modifications and refinements, as necessary. Additionally, FTI participated in multiple review sessions with the Company and its advisors to vet updated model assumptions and outputs. Assistance was provided in developing presentations to senior management and the Board of Directors, which summarized the output of the model and key scenario assumptions.

Throughout the Second Interim Fee Period, FTI continued to play an integral role in modeling scenarios that have been used as the basis for negotiations with various constituents and have aided management and the Board of Directors in making various key strategic decisions. The outputs from the financial model allowed the Company and its Board of Directors to make timely decisions and have served as the basis for current and future negotiations with key constituents, including various labor unions and General Motors.

FTI participated in working sessions with various financials advisors (Lazard Freres & Co., LLC (“Lazard”), Jefferies & Company (“Jefferies”), Mesirow Financial Consulting, LLC (“Mesirow”), Chanin Capital Partners LLC (“Chanin”), and Potok Advisors (“Potok”)) to further these constituents’ understanding of the underlying mechanics and assumptions that lie behind the outputs generated by the integrated financial model where comprehensive explanations were provided pertaining to the structure, flow, assumptions and key working elements of the model. Prior to these meetings, assistance was provided in preparing a discussion document to outline the structure and flow of the model, which facilitated discussions with various constituents. FTI also participated, as needed, to address follow up questions arising from these meetings.

During the Second Interim Fee Period, FTI also continued to design and construct a comprehensive product line model that will play a significant role in the restructuring

efforts and in the budgeting process at the Company. This model is being built to provide management with P&L data on many levels, including on a product line, product business unit, division, continuing/non-continuing and consolidated basis. In addition, the product line model will provide cash flow and balance sheet information for various business segments.

As part of the foregoing, FTI developed an initial product line P&L model that provided baseline internal income statement projections to assist the Company's M&A teams in their development of pro forma financials, which will be used in offering memorandums for various non-continuing product lines. FTI developed functionality in the model to allow for additional analysis, at the product line level, including variable and fixed labor expenses, and eliminations. FTI worked closely with the Debtors to estimate how certain scenario assumptions comprehended in the Company's Competitive Benchmark scenario at the consolidated level, (e.g. labor proposals, revenue plans, and expense reduction initiatives) would impact the baseline product line financials, providing the M&A teams with visibility into the potential impact of various performance scenario assumptions at the individual product line level. FTI developed various supporting schedules / templates (e.g. labor and eliminations) and facilitated the population of these templates.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	14.9	\$9,759.50
King, Scott	Senior Managing Director	\$610	34.8	\$21,228.00
Frankum, Adrian	Managing Director	\$590	40.2	\$23,718.00
Guglielmo, James	Managing Director	\$590	0.2	\$118.00
Emrikian, Armen	Director	\$495	517.6	\$256,212.00
Fletemeyer, Ryan	Director	\$435	0.8	\$348.00
Pokrassa, Michael	Director	\$435	514.1	\$223,633.50
Dana, Steven	Consultant	\$385	547.6	\$210,826.00

Name	Position	Billing Rate	Total Hours	Total Fees
Tamm, Christopher	Consultant	\$355	638.1	\$226,525.50
Concannon, Joseph	Consultant	\$325	169.3	\$55,022.50
Sub-total			2,477.6	\$1,027,391.00
Fee Accommodation				(\$20,000.00)
Total			2,477.6	\$1,007,391.00

05 – Budget Development

The Company is revising and refining its budgeting process to more directly reflect its new operating structure. FTI assisted the Company in defining its new budget process, related information requirements, and timing required to gather, analyze and compile divisional budget information in preparation for developing its 2007-2012 business plan. As part of this process, FTI reviewed and analyzed the Company's previous budget process and related documentation, and participated in numerous sessions with Company personnel to fully develop informational requirements going forward. FTI assisted the Company in defining its budget requirements and in the initial development of draft budget templates for use by its divisions in developing the consolidated 2007 – 2012 business plan.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	3.0	\$1,965.00
King, Scott	Senior Managing Director	\$610	0.5	\$305.00
Frankum, Adrian	Managing Director	\$590	11.7	\$6,903.00
Emrikian, Armen	Director	\$495	25.2	\$12,474.00
Pokrassa, Michael	Director	\$435	1.7	\$739.50
Dana, Steven	Consultant	\$385	15.2	\$5,852.00
Tamm, Christopher	Consultant	\$355	11.1	\$3,940.50
Total			68.4	\$32,179.00

***20 – 1113/1114 Analysis and Negotiations Pertaining to Collective Bargaining
Agreements***

FTI expended valuable time assisting the Debtors with the 1113/1114 process during this fee period. Under the Debtors' plan to move forward with its 1113/1114 motions at the end of March 2006, FTI played important roles in assisting with this process by participating in labor strategy meetings, preparing and reviewing declarations of both FTI and Debtor personnel, communicating with the various financial advisors to the Unions, assisting with trial preparation, and attending and preparing to testify as witnesses at the hearings in support of the Debtors' motions.

FTI participated in various labor strategy meetings with Company representatives and its advisors relative to the Debtors' 1113/1114 strategy, analysis and negotiations. In addition to providing support, FTI assisted with the development and review of many of the Debtors' declarations, exhibits and demonstratives.

FTI also supported the 1113/1114 process by developing the declarations of FTI professionals Randall Eisenberg and James Guglielmo in support of the motions. Significant value was also provided during this period in preparing these FTI professionals and other declarants of the Debtor as witnesses for the hearing. Finally, FTI attended the various hearings and participated in numerous strategy discussions before, during and after each hearing day.

FTI's efforts have also assisted the Debtors in keeping the Union's financial advisors informed of new developments in the case, fulfilling information requests from the Unions and their advisors for financial, operational and labor-related data, which has assisted in lending to constructive dialogue and negotiations between the Debtors and the Unions. FTI has been tasked to coordinate information sharing with both Chanin for the IUE-CWA and Potok for the USW. In this process, FTI reviewed the specific information requests from these two firms, determined who at the Company could best fulfill the request, scheduled and conducted meetings between Company personnel and

the requesting party and followed-up to ensure that all information requests were appropriately fulfilled in a timely fashion. During this period, FTI arranged for and participated in eight meetings or conference calls with Chanin representatives and reviewed and forwarded over eighty documents and/or files relative to their specific requests. Similarly, FTI arranged for and participated in ten conference calls with Potok and reviewed and forwarded over seventy documents and/or files relative to their specific information requests.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	219.3	\$143,641.50
Caruso, Robert	Senior Managing Director	\$610	93.5	\$57,035.00
King, Scott	Senior Managing Director	\$610	1.5	\$915.00
Frankum, Adrian	Managing Director	\$590	2.7	\$1,593.00
Guglielmo, James	Managing Director	\$590	356.4	\$210,276.00
Kuby, Kevin	Managing Director	\$590	8.0	\$4,720.00
Emrikian, Armen	Director	\$495	43.4	\$21,483.00
Fletemeyer, Ryan	Director	\$435	309.7	\$134,719.50
Pokrassa, Michael	Director	\$435	15.0	\$6,525.00
Pfromer, Edward	Managing Director	\$400	0.5	\$200.00
Dana, Steven	Consultant	\$385	0.4	\$154.00
Karamanos, Stacy	Consultant	\$385	2.5	\$962.50
Concannon, Joseph	Consultant	\$325	46.1	\$14,982.50
Ingle, Suaan	Director	\$275	2.5	\$687.50
Amico, Marc	Associate	\$245	30.3	\$7,423.50
Park, Ji Yon	Associate	\$245	9.8	\$2,401.00
Sub-total			1,141.6	\$607,719.00
Fee Accommodation				(\$1,000.00)
Total			1,141.6	\$606,719.00

22 – A/P Cutoff, Postpetition Operations and Accounting

During the Second Interim Fee Period, FTI assisted the Debtors in various operational and accounting matters. In particular, FTI was instrumental in advising the Company on and developing a process to properly apply prepetition, unapplied wire

payments to outstanding payables. As part of this process, FTI worked with both Company personnel and Counsel to resolve how best to navigate various complicating factors, including the impact of reclamation demands, potential set-offs and payments made on behalf of affiliated claimants. The proper application of these payments is essential to determining appropriate claim amounts and distributions in accordance with bankruptcy requirements.

FTI also began work to assist the Company in reviewing its postpetition cross-charge activity. This analysis, which spans information in three separate and distinct financial systems and includes seven accounts, has required FTI to develop a methodical approach with the Debtors to analyze the cross-charge transactions. In connection with this process, FTI began an analysis of transactions booked to the cross-charge accounts, as well as of the related Consolidated Journal Vouchers (“CJVs”). FTI worked with the Debtors in developing an understanding of the systems and accounting methodologies in use and conducted frequent working sessions with the Debtors’ personnel to review findings and conclusions relating to the cross-charge analysis.

Finally, at management’s request, FTI evaluated the potential impact of Fresh Start Accounting on the Company’s budgeting, auditing and bankruptcy reporting processes. FTI developed a presentation that reviewed Fresh Start requirements, necessary planning and potential timing issues relating to each of the aforementioned processes. FTI met with the Company to discuss these matters and to begin initial planning relating to them. All of these services assisted the Debtors in addressing various postpetition accounting and operational issues.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	16.3	\$10,676.50
Joffe, Steven	Senior Managing Director	\$655	1.8	\$1,179.00

Name	Position	Billing Rate	Total Hours	Total Fees
Caruso, Robert	Senior Managing Director	\$610	10.3	\$6,283.00
Frankum, Adrian	Managing Director	\$590	49.3	\$29,087.00
Guglielmo, James	Managing Director	\$590	0.7	\$413.00
Remnitz, David	Senior Managing Director	\$575	5.6	\$3,220.00
Wehrle, David	Director	\$520	7.6	\$3,952.00
Emrikian, Armen	Director	\$495	1.4	\$693.00
Perfetti, Lisa	Managing Director	\$475	43.4	\$20,615.00
Pokrassa, Michael	Director	\$435	38.9	\$16,921.50
Teakram, Harry	Director	\$425	69.3	\$29,452.50
O'Malley, Stephen	Director	\$400	57.2	\$22,880.00
Dana, Steven	Consultant	\$385	1.2	\$462.00
Kim, John	Director	\$385	27.5	\$10,587.50
Tamm, Christopher	Consultant	\$355	0.6	\$213.00
Concannon, Joseph	Consultant	\$325	1.5	\$487.50
Kocica, Anthony	Consultant	\$310	8.9	\$2,759.00
McDonagh, Timothy	Associate	\$245	0.9	\$220.50
Sub-total			342.4	\$160,102.00
Fee Accommodation				(\$3,000.00)
Total			342.4	\$157,102.00

23 – Claims Management

FTI is assisting the Debtors' Claims Resolution Team in their efforts to reconcile and resolve proofs of claims filed against the Debtors in this Chapter 11 proceeding. Due to the complexity of these cases, the large number of creditors who are expected to file proofs of claim against the Debtors and a high number of cross functional issues that need to be considered as part of the reconciliation (including creditor settlements, postpetition payments, reclamations, etc.), FTI has assembled a team of professionals with significant experience in complex bankruptcy claims reconciliation to assist the Debtors in this area. To date, creditors have filed over 8,600 proofs of claim in these cases that need to be reconciled and resolved.

FTI's assistance in the claims management area included (i) assisting the Debtors to establish a claims reconciliation process, including participation in working sessions to identify issues and solutions to handle case specific complexities and to advise the Debtors in respect to timing and resource needs; (ii) advising the Debtors in relation to

the bar date notice, including performing detailed analysis on the notice population and preparing data files so that the claims agent could create customized claim form mailings; (iii) assisting in the preparation of claims resolution protocols and training materials describing in detail the claims resolution process and resolution tasks to be completed; (iv) conducting multiple training sessions for Claims Resolution Team members in order to train personnel on the process and the tasks associated with claims reconciliation, including tracking claim resolutions, identifying claims for objection and reporting on claims; (v) developing claims data transfer protocols for obtaining proof of claim data from the claims agent; and (vi) generating reports on each claim batch, including duplication and schedule matching reports, nature of claim triage reports and claim status used by the Claims Resolution Team to manage the resolution process.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	3.0	\$1,965.00
King, Scott	Senior Managing Director	\$610	10.9	\$6,649.00
Behnke, Thomas	Managing Director	\$590	282.8	\$166,852.00
Frankum, Adrian	Managing Director	\$590	27.8	\$16,402.00
Wehrle, David	Director	\$520	1.0	\$520.00
Gildersleeve, Ryan	Director	\$435	230.2	\$100,137.00
Robinson, Josh	Director	\$435	1.7	\$739.50
Stevning, Johnny	Consultant	\$385	56.7	\$21,829.50
Summers, Joseph	Consultant	\$385	129.2	\$49,742.00
Nathan, Robert	Consultant	\$355	14.6	\$5,183.00
Triana, Jennifer	Consultant	\$355	23.9	\$8,484.50
Gujral, Pankaj	Consultant	\$325	5.0	\$1,625.00
Uhl, Michael	Consultant	\$325	19.7	\$6,402.50
Shah, Sanket	Associate	\$245	22.1	\$5,414.50
Sub-total			828.6	\$391,945.50
Fee Accommodation				(\$5,000.00)
Total			828.6	\$386,945.50

25 - Court Attendance and Expert Witness Testimony

FTI prepared for and attended various Omnibus and motion specific Bankruptcy Court hearings during the Second Interim Fee Period, advising the Debtors and Counsel as part of various strategic discussions held before, during and immediately after hearings. In addition, FTI personnel also assisted the Debtors and Counsel by preparing exhibits and demonstratives for certain hearings. Various documents filed with the Court were also reviewed, as needed, to prepare for hearings and advise the Debtors, as necessary.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	58.7	\$38,448.50
Frankum, Adrian	Managing Director	\$590	4.0	\$2,360.00
Dana, Steven	Consultant	\$385	9.7	\$3,734.50
Total			72.4	\$44,543.00

28 - First Day Orders related to Suppliers – Implementation and Compliance

FTI provided assistance to the Debtors in connection with the First Day Orders related to suppliers. Such assistance was critical to maintaining an uninterrupted flow of critical parts, supplies, and services to the Debtors' operations. From the October 8, 2005 filing date through May 2006, the Debtors received nearly 1,700 requests for payment representing estimated claims of approximately \$590 million under the various supplier-related orders relating to Contract Labor (pursuant to the Human Capital Order); Essential Suppliers; Foreign Creditors; Lienholders; and Shippers, Warehousemen & Customs Brokers, many of which were still being analyzed during the Second Interim Fee Period. FTI assisted the Debtors in identifying claims potentially applicable to each of the Orders, routing the claims to the appropriate personnel for resolution, and monitoring the case backlog and payments by order. Guidance to the Debtors was

provided regarding criteria to be used in determining whether a supplier qualified for payment of its prepetition claim under one of these Orders and assistance was provided in analyzing each supplier's specific situation. FTI also participated in the motion review committee that evaluated and approved requests for payment under various supplier-related orders entered by the Court. In addition, FTI coordinated the collection of data used to track open, rejected, and approved claims; reviewed the accuracy and integrity of the tracking data; and prepared reports as to the status of open claims and payments as defined in the Orders. FTI assisted the Debtors with the development of a process to review requested preference waivers for certain prepetition payments under the amended Essential Supplier Order.

FTI's efforts in this category allowed the Debtors to closely monitor and appropriately control payments under the key supplier-related First Day Orders, as well as to implement the benefits of these Orders to stabilize the Debtors' supply chain.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Caruso, Robert	Senior Managing Director	\$610	1.7	\$1,037.00
Wehrle, David	Director	\$520	140.5	\$73,060.00
Weber, Eric	Consultant	\$355	353.8	\$125,599.00
Amico, Marc	Associate	\$245	3.7	\$906.50
Panoff, Christopher	Associate	\$245	19.2	\$4,704.00
Total			518.9	\$205,306.50

29 - First Day Orders related to all Other Motions (Non-Supplier) – Implementation and Compliance

During this fee period, FTI continued to assist the Debtors with implementation of various First Day Orders. FTI coordinated with the Debtors and the Debtors' Counsel to administer and track prepetition payments made pursuant to the First Day Orders granted by the Court. In doing so, assistance was provided to the Debtors and Debtors' Counsel

with defining and implementing an internal approval process for payment of prepetition amounts pursuant to First Day Orders and then evaluating various requests for consideration. FTI also assisted the Debtors with devising and implementing various internal procedures to gather operational and financial data relative to business dealings and transactions that require formal notice or Court approval.

FTI's efforts in this category allowed the Debtors to use the relief granted appropriately to continue operations without material interruption in the postpetition environment and to manage its operations in accordance with the authority granted under the First Day Orders.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	2.2	\$1,441.00
Frankum, Adrian	Managing Director	\$590	21.4	\$12,626.00
Guglielmo, James	Managing Director	\$590	10.4	\$6,136.00
Wehrle, David	Director	\$520	0.7	\$364.00
Emrikian, Armen	Director	\$495	0.3	\$148.50
Fletemeyer, Ryan	Director	\$435	26.1	\$11,353.50
Dana, Steven	Consultant	\$385	37.4	\$14,399.00
Uhl, Michael	Consultant	\$325	2.0	\$650.00
Amico, Marc	Associate	\$245	7.8	\$1,911.00
Ng, William	Associate	\$245	1.7	\$416.50
Park, Ji Yon	Associate	\$245	2.0	\$490.00
Schondelmeier, Kathryn	Associate	\$245	8.2	\$2,009.00
Shah, Sanket	Associate	\$245	4.4	\$1,078.00
Swanson, David	Associate	\$245	26.4	\$6,468.00
Total			151.0	\$59,490.50

30 – Assistance with various Motions

FTI assisted the Debtors and Debtors' Counsel with reviewing and analyzing certain financial analyses and other data related to various motions that have been filed. In performing these analyses, FTI met with the appropriate Debtor personnel and Counsel, discussed the costs and benefits of the relief being sought, and reviewed the

underlying calculations and supporting data. The inclusion of this financial data within these motions was important in providing accurate facts and circumstances to the Court.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	3.7	\$2,423.50
Frankum, Adrian	Managing Director	\$590	1.4	\$826.00
Total			5.1	\$3,249.50

31 - Customer Contract Analysis

FTI assisted the Debtors with the development of an analysis of approximately 3,200 part numbers (of which approximately 2,400 were GM-specific) and the subsequent assessment of the profitability of approximately 515 General Motors contracts at four of the Company's specific manufacturing plants. FTI assisted the Debtors with the development of the underlying methodologies used to allocate revenue and costs to the individual part numbers and contracts. FTI participated in numerous meetings and conference calls with Company personnel and its advisors to evaluate the results of this initial phase of the analyses, possible strategic courses of action and the potential impact on the Debtors of those various strategies. This analysis was ultimately used to determine the level of profitability (or loss) of the General Motors contracts at these four plants.

FTI assisted the Debtors with additional analysis which assessed the profitability and customer concentration of each of the Debtors' sixty-nine sites for purposes of developing its contract rejection strategy. FTI assisted the Debtors with the development of an appropriate data template and detailed instructions related to data-gathering efforts for each of the Debtors' divisional representatives. FTI also facilitated the data-gathering efforts of the Debtor and performed analyses, as appropriate, in developing the contract

rejection strategy. During the second phase of the analysis, FTI also participated in numerous meetings and conference calls with Company personnel and Counsel to evaluate the results of the analysis, possible strategic courses of action and the potential impact on the Debtor of alternative strategies. Additionally, assistance was provided in the preparation of the actual motion to reject 5,472 General Motors contracts at unprofitable locations and Randall Eisenberg prepared and filed a declaration in support of the motion. A significant amount of effort was also expended during this period in preparing the Debtors' witnesses for depositions and responding to various discovery requests. Finally, FTI assisted with fulfilling discovery efforts and with analyzing and evaluating information provided by General Motors.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	127.7	\$83,643.50
Caruso, Robert	Senior Managing Director	\$610	95.1	\$58,011.00
King, Scott	Senior Managing Director	\$610	0.8	\$488.00
Behnke, Thomas	Managing Director	\$590	5.4	\$3,186.00
Guglielmo, James	Managing Director	\$590	3.1	\$1,829.00
Kuby, Kevin	Managing Director	\$590	357.3	\$210,807.00
Yozzo, John	Managing Director	\$520	0.8	\$416.00
Emrikian, Armen	Director	\$495	3.1	\$1,534.50
Fletemeyer, Ryan	Director	\$435	25.3	\$11,005.50
Gildersleeve, Ryan	Director	\$435	0.3	\$130.50
Karamanos, Stacy	Consultant	\$385	313.9	\$120,851.50
Summers, Joseph	Consultant	\$385	2.6	\$1,001.00
Concannon, Joseph	Consultant	\$325	16.2	\$5,265.00
Uhl, Michael	Consultant	\$325	6.8	\$2,210.00
Ng, William	Associate	\$245	11.1	\$2,719.50
Park, Ji Yon	Associate	\$245	4.2	\$1,029.00
Shah, Sanket	Associate	\$245	5.3	\$1,298.50
Suh, Diana	Consultant	\$245	8.6	\$2,107.00
Sub-total			987.6	\$507,532.50
Fee Accommodation				(\$7,000.00)
Total			987.6	\$500,532.50

32 – General Motors Negotiations

FTI assisted the Debtors with the development and analysis of data for purposes of supporting ongoing negotiations with General Motors, including responding to information requests and reviewing various analyses prepared for purposes of negotiation. Additionally, FTI provided advice in working sessions with the Debtor and its advisors pertaining to strategies, positions and negotiations with General Motors.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	3.3	\$2,161.50
King, Scott	Senior Managing Director	\$610	0.5	\$305.00
Frankum, Adrian	Managing Director	\$590	2.7	\$1,593.00
Kuby, Kevin	Managing Director	\$590	2.9	\$1,711.00
Emrikian, Armen	Director	\$495	13.1	\$6,484.50
Pokrassa, Michael	Director	\$435	8.8	\$3,828.00
Total			31.3	\$16,083.00

34 – Restructuring Strategy

Senior professionals at FTI participated in regular meetings with key advisors and senior management to discuss and advise on a multitude of strategic restructuring issues throughout the case. In addition, the FTI senior-level team members met periodically to review key issues in the case so as to both advise its client on various issues and to operate in a coordinated and efficient manner. These services were essential to ensure that issues were thoroughly discussed, views relating to them were formed after discussing appropriate strategic and tactical considerations, and that actions taken with respect to them were consistent in approach and coordinated.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	46.4	\$30,392.00
Caruso, Robert	Senior Managing Director	\$610	3.1	\$1,891.00
King, Scott	Senior Managing Director	\$610	14.2	\$8,662.00
Behnke, Thomas	Managing Director	\$590	6.5	\$3,835.00
Frankum, Adrian	Managing Director	\$590	3.6	\$2,124.00
Guglielmo, James	Managing Director	\$590	11.1	\$6,549.00
Kuby, Kevin	Managing Director	\$590	4.8	\$2,832.00
Wehrle, David	Director	\$520	6.8	\$3,536.00
Emrikian, Armen	Director	\$495	8.7	\$4,306.50
Wu, Christine	Director	\$465	2.8	\$1,302.00
Fletemeyer, Ryan	Director	\$435	10.5	\$4,567.50
Gildersleeve, Ryan	Director	\$435	0.8	\$348.00
Pokrassa, Michael	Director	\$435	11.5	\$5,002.50
Sub-total			130.8	\$75,347.50
Fee Accommodation				(\$2,000.00)
Total			130.8	\$73,347.50

35 – Monthly Operating Reports

During the Second Interim Fee Period, FTI worked closely with the Debtors to review and analyze each of the Monthly Operating Reports required to be filed with the Bankruptcy Court prior to their filing. As part of this process, analysis was performed on significant variances from prior months and footnotes and disclosures were reviewed. In addition, FTI participated in meetings with the Debtors on the review of various other matters relating to the Monthly Operating Reports and provided advice on such matters in the context of a Chapter 11 filing.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	4.6	\$3,013.00
King, Scott	Senior Managing Director	\$610	5.1	\$3,111.00
Frankum, Adrian	Managing Director	\$590	20.0	\$11,800.00
Guglielmo, James	Managing Director	\$590	3.2	\$1,888.00
Yozzo, John	Managing Director	\$520	3.0	\$1,560.00

Name	Position	Billing Rate	Total Hours	Total Fees
Mack, Chris	Director	\$495	4.6	\$2,277.00
Concannon, Joseph	Consultant	\$325	1.7	\$552.50
Sub-total			42.2	\$24,201.50
Fee Accommodation				(\$2,000.00)
Total			42.2	\$22,201.50

38 – Reclamations

FTI assisted the Debtors in completing the first phase of the reclamation claims process, during which 855 claims, representing over 100,000 invoice lines and an aggregate claim value of approximately \$287 million, were evaluated to determine the valid reclamation claim amount. The results of these evaluations were included in Statements of Reclamation and supplier summaries that were prepared for each claim and submitted to suppliers. FTI compiled detailed statistics on the results of the first phase and met with the Unsecured Creditors Committee’s financial advisors to review the process and its results.

Following completion of the first phase, FTI collaborated with the Debtors to design and implement the second and third phases of the reclamation process, during which the Debtors engaged in the supplier reconciliation process. FTI assisted the Debtors in: (i) responding to supplier inquiries and disputes; (ii) evaluating and reconciling claims; (iii) reviewing claim amendments to ensure consistency and accuracy; (iv) negotiating settlement agreements; and (v) coordinating data retrieval from other supplier-related processes to incorporate it into the reclamations process. In addition, FTI assisted in this process by designing workflow documents and infrastructure relating to the second and third phases of reclamations, preparing training and reference materials, conducting case manager training, preparing scripts for the case managers and providing daily support for 10-15 reclamation case managers and support teams.

Throughout the reclamations process, FTI served as a coordinator to ensure that management of the Debtors and Debtors’ Counsel were apprised of the status of the

reclamations process and of any issues that required attention. Daily tracking, monitoring and reporting was prepared and distributed regarding the reclamations process. In addition, FTI prepared reports for and participated in weekly meetings with Debtors' Counsel and the Debtors' reclamation team to ensure that issues were identified and addressed in a timely manner. These efforts have enabled the Debtors to timely and efficiently analyze and reconcile reclamation demands in accordance with the schedules approved by the Court.

A summary of the hours incurred and total fees by each professional for the foregoing services are provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	0.3	\$196.50
Caruso, Robert	Senior Managing Director	\$610	25.8	\$15,738.00
Frankum, Adrian	Managing Director	\$590	99.1	\$58,469.00
Wehrle, David	Director	\$520	1.7	\$884.00
Wu, Christine	Director	\$465	529.0	\$245,985.00
Fletemeyer, Ryan	Director	\$435	0.5	\$217.50
Lawand, Gilbert	Consultant	\$385	124.0	\$47,740.00
Weber, Eric	Consultant	\$355	0.6	\$213.00
McDonagh, Timothy	Associate	\$245	564.9	\$138,400.50
Nentin, Sarosh	Associate	\$245	5.0	\$1,225.00
Ng, William	Associate	\$245	5.0	\$1,225.00
Panoff, Christopher	Associate	\$245	1.6	\$392.00
Park, Ji Yon	Associate	\$245	104.1	\$25,504.50
Sub-total			1,461.6	\$536,190.00
Fee Accommodation				(\$15,000.00)
Total			1,461.6	\$521,190.00

40 - SOFA/SOAL

During this Application period, FTI assisted the Debtors in preparing and filing an amendment to the Statement of Financial Affairs, and Schedules of Assets, Liabilities, and Executory Contracts ("Amended Statements and Schedules"), for most of the forty-two (42) Debtors. These Amended Statements and Schedules were required to communicate additional and modified information regarding the Debtors' original filings.

In addition to the amended filings, which only reflected changes from the original filings, FTI also generated Amended and Restated Statements and Schedules, which reflected the original filing information as modified by changes made in the amendment. These Amended and Restated Statements and Schedules were subsequently posted to delphidocket.com.

Preparation and assembly of the Amended Statements and Schedules required close coordination between FTI, the Debtors' Counsel and Debtors. Due to the structure of the Debtors' businesses, it required interaction and data gathering from numerous sources including: (i) Debtors that use shared systems, (ii) subsidiary Debtors that use independent systems, (iii) multiple divisions, and (iv) various functional groups, including but not limited to accounting, finance, treasury, tax, legal and human resources.

Preparation of the Debtors' Amended Statements and Schedules required analysis of a significant amount of data to identify and reflect the proper amount of each creditor's amended liability schedule. As a result of the size and complexity of the Debtors and their financial systems, this task required the analysis and comparison of a voluminous amount of data and required multiple sources of data to be incorporated into the analysis. In addition, due to timing and in an effort to reflect the most accurate and complete data in the Amended Liability Schedules prior to the bar date notice mailing, numerous manual adjustments were made to incorporate transactions that the Debtors were in the process of posting to their accounting system.

During the course of the Amended Schedules and Statements process, FTI: (i) participated in meetings with the financial, accounting, tax, treasury, legal and human resource groups to identify areas that required amendment; (ii) gathered data from the various corporate, divisional, and functional groups; (iii) analyzed voluminous data submissions to identify individual creditor schedules that required amendment; (iv) conducted multiple status meetings and conference calls with the Debtors and Debtors' Counsel to raise or resolve issues related to the collection of data and information to be

included in the Amended Statements and Schedules; (v) reconciled the original Statement and Schedules filing to the Amended Statements and Schedules filing; (vi) developed a presentation of the Amended Statements and Schedules for management review; (vii) coordinated the production of electronic filings submitted to the Court on April 18, 2006; and (viii) worked with the Debtors' Claims Agent to transfer data for the Amended Schedules electronically to be used in the claims noticing process. FTI's efforts were instrumental to the Debtors fulfilling this statutory requirement in an efficient and timely manner.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	1.80	\$1,179.00
King, Scott	Senior Managing Director	\$610	2.30	\$1,403.00
Behnke, Thomas	Managing Director	\$590	169.30	\$99,887.00
Frankum, Adrian	Managing Director	\$590	32.20	\$18,998.00
Wehrle, David	Director	\$520	0.60	\$312.00
Wada, Jarod	Director	\$495	1.90	\$940.50
Robinson, Josh	Director	\$435	14.00	\$6,090.00
Dana, Steven	Consultant	\$385	3.20	\$1,232.00
Stevning, Johnny	Consultant	\$385	0.80	\$308.00
Summers, Joseph	Consultant	\$385	213.70	\$82,274.50
Nathan, Robert	Consultant	\$355	6.20	\$2,201.00
Concannon, Joseph	Consultant	\$325	0.70	\$227.50
Uhl, Michael	Consultant	\$325	74.70	\$24,277.50
Lewandowski, Douglas	Associate	\$280	3.40	\$952.00
Nentin, Sarosh	Associate	\$245	2.20	\$539.00
Park, Ji Yon	Associate	\$245	75.60	\$18,522.00
Shah, Sanket	Associate	\$245	63.90	\$15,655.50
Swanson, David	Associate	\$245	1.50	\$367.50
Sub-total			668.0	\$275,366.00
Fee Accommodation				(\$7,000.00)
Total			668.0	\$268,366.00

44 – Fulfill Information Requests and Participate in Meetings with Unsecured Creditors Committee (“UCC”) and its Advisors

FTI provided significant value to the Estate in coordinating and fulfilling numerous requests for financial and operational data pertaining to the Debtors. On a monthly basis, FTI assisted the Debtors and Counsel in the preparation and presentation of extensive presentation materials for the scheduled monthly meetings with the UCC and its advisors regarding the status of the Debtors’ reorganization, significant case updates and key issues.

On an ongoing basis, FTI also worked with the Company to efficiently and effectively manage, coordinate and fulfill the requests for information and meetings/conference calls received from the financial advisors to the UCC. FTI reviewed specific information requests, determined who at the Company could best fulfill the request, scheduled and conducted meetings between Company personnel and the requesting party and followed up to ensure that information requests were appropriately responded to. Through May 2006, FTI had, on behalf of the Debtors, forwarded to Mesirow Financial Consulting nearly 300 individual documents related to various information requests received on topics including, but not limited to, First Day Order Compliance; supplier management issues (including the contract assumption motion); Transformation Plan models and support; labor issues, Statements and Schedules-related items; plant profitability analysis; reclamations data; customer setoff materials and detail of specific transactions.

Furthermore, FTI has also organized and created presentations for numerous on-site and telephonic conference meetings with the UCC advisors and various key personnel in the Debtors’ organization to be responsive to the UCC’s inquiries of the Debtors and its business dealings. These meetings have allowed the UCC advisors to gain significant exposure and insights from the Debtor’s key financial and operational management team.

FTI's efforts in this area have assisted the Debtors in keeping the UCC and their representatives informed of new developments in the case and helped to maintain an effective working relationship with the UCC and their representatives by coordinating information requests and serving as the liaison to the UCC's financial advisor.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	72.6	\$47,553.00
Caruso, Robert	Senior Managing Director	\$610	15.6	\$9,516.00
King, Scott	Senior Managing Director	\$610	17.4	\$10,614.00
Behnke, Thomas	Managing Director	\$590	48.9	\$28,851.00
Frankum, Adrian	Managing Director	\$590	55.0	\$32,450.00
Guglielmo, James	Managing Director	\$590	192.5	\$113,575.00
Kuby, Kevin	Managing Director	\$590	13.5	\$7,965.00
Wehrle, David	Director	\$520	58.7	\$30,524.00
Emrikian, Armen	Director	\$495	5.9	\$2,920.50
Wada, Jarod	Director	\$495	11.3	\$5,593.50
Wu, Christine	Director	\$465	18.3	\$8,509.50
Fletemeyer, Ryan	Director	\$435	297.0	\$129,195.00
Gildersleeve, Ryan	Director	\$435	2.6	\$1,131.00
Pokrassa, Michael	Director	\$435	26.4	\$11,484.00
Dana, Steven	Consultant	\$385	5.9	\$2,271.50
Karamanos, Stacy	Consultant	\$385	8.1	\$3,118.50
Summers, Joseph	Consultant	\$385	7.0	\$2,695.00
Triana, Jennifer	Consultant	\$355	0.7	\$248.50
Weber, Eric	Consultant	\$355	1.3	\$461.50
Concannon, Joseph	Consultant	\$325	65.6	\$21,320.00
Uhl, Michael	Consultant	\$325	6.3	\$2,047.50
Amico, Marc	Associate	\$245	44.9	\$11,000.50
McDonagh, Timothy	Associate	\$245	46.1	\$11,294.50
Nentin, Sarosh	Associate	\$245	14.1	\$3,454.50
Panoff, Christopher	Associate	\$245	49.3	\$12,078.50
Park, Ji Yon	Associate	\$245	2.1	\$514.50
Shah, Sanket	Associate	\$245	2.0	\$490.00
Swanson, David	Associate	\$245	3.9	\$955.50
Sub-total			1,093.0	\$511,832.00
Fee Accommodation				(\$2,000.00)
Total			1,093.0	\$509,832.00

45 - Fulfill Information Requests and Participate in Meetings with Pension Benefit Guarantee Corporation (“PBGC”) Advisors

In coordination with Rothschild, FTI organized and participated in meetings with PBGC’s financial advisor, Compass Advisers, corresponded with key Debtor personnel to help prepare responses to certain information requests, and assisted the Debtors in preparing presentations to the PBGC. These efforts have allowed the PBGC advisors to obtain a working knowledge of the Debtors’ financial model while gaining significant exposure and insight from the Debtors’ key financial management team.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Frankum, Adrian	Managing Director	\$590	0.3	\$177.00
Emrikian, Armen	Director	\$495	1.0	\$495.00
Pokrassa, Michael	Director	\$435	4.4	\$1,914.00
Total			5.7	\$2,586.00

48 - Set-off Analysis

As part of the DIP Financing Order, the Court established procedures for the Debtors to follow with respect to customer set-off claims. Since the filing date, the Debtors have received over 70 set-off claims, approximately 30 of which were received in the Application Period. FTI participated in weekly meetings with the Debtors and Counsel to monitor and respond to these numerous set-off requests. FTI worked with the Debtors at these meetings to ascertain the appropriateness of the set-off requests and assisted in developing summary reconciliations between the Debtors’ detailed transaction records and set-off requests from claimants. As a result of these efforts, the Debtors have been able to reach agreement on 21 of the setoff requests received. FTI’s assistance in this process was instrumental to the Debtors in carefully evaluating and resolving these claims through the Court approved process.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	0.9	\$589.50
Guglielmo, James	Managing Director	\$590	0.9	\$531.00
Fletemeyer, Ryan	Director	\$435	99.9	\$43,456.50
Summers, Joseph	Consultant	\$385	4.8	\$1,848.00
Weber, Eric	Consultant	\$355	1.2	\$426.00
Concannon, Joseph	Consultant	\$325	13.6	\$4,420.00
Amico, Marc	Associate	\$245	10.3	\$2,523.50
Total			131.6	\$53,794.50

49 – Information Requests/Meetings with the Official Committee of Equity Security Holders (“Equity Committee”)

Shortly after the Court approved the establishment of the Equity Committee, FTI began assisting the Debtors in communicating with this committee regarding the status of the reorganization. FTI has also aided the Debtor in responding to certain information requests received from the Equity Committee.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	4.0	\$2,620.00
Fletemeyer, Ryan	Director	\$435	0.2	\$87.00
Total			4.2	\$2,707.00

50 – Petitions and Fulfill Information Requests/Requirements of the U.S. Trustee

FTI worked with the Debtors and its Counsel in preparing for the 341A meeting. As part of this process, input was provided to the Debtors’ presentation for use at that meeting and FTI participated in management preparation sessions. In addition, various

analyses relating to questions that were likely to be raised at the meeting were prepared and FTI attended the 341A meeting to provide additional information, as needed. FTI's work in this area assisted in providing creditors and the U.S. Trustee with comprehensive and appropriate disclosure in the 341A meeting, which was commenced and concluded on February 3, 2006.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	6.7	\$4,388.50
King, Scott	Senior Managing Director	\$610	11.7	\$7,137.00
Frankum, Adrian	Managing Director	\$590	7.7	\$4,543.00
Total			26.1	\$16,068.50

70 - Supplier Call Center

The Supplier Support Center (the "SSC") was a critical component of the Debtors' supplier communications and management strategy to stabilize the supply chain in the postpetition operating environment. Maintaining continuity of supply was an essential strategy to ensure customers maintained confidence that the Debtors could meet production schedules while operating in Chapter 11. SSC operations were idled on December 7, 2005.

As a precautionary measure, FTI was asked to reactivate for a short period the SSC on the March 31, 2006 when the Debtors publicly announced key components of its Transformation Plan. Services during this period included, but were not limited to: (i) initiating a proprietary call and response tracking database to the Debtors' specifications; (ii) updating pre-defined and ad-hoc reports to prioritize and direct supplier issues to the designated Debtors' personnel for resolution; and, (iii) staffing the SSC with FTI professionals. Through these efforts, the Debtors were prepared to timely respond to supplier concerns, dramatically reducing the risk of interruption of supply.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Caruso, Robert	Senior Managing Director	\$610	1.1	\$671.00
Behnke, Thomas	Managing Director	\$590	2.5	\$1,475.00
Guglielmo, James	Managing Director	\$590	0.5	\$295.00
Wehrle, David	Director	\$520	6.4	\$3,328.00
Robinson, Josh	Director	\$435	22.7	\$9,874.50
Marbury, Aaron	Consultant	\$385	23.0	\$8,855.00
Weber, Eric	Consultant	\$355	6.2	\$2,201.00
Amico, Marc	Associate	\$245	16.4	\$4,018.00
Park, Ji Yon	Associate	\$245	10.5	\$2,572.50
Swanson, David	Associate	\$245	12.5	\$3,062.50
Sub-total			101.8	\$36,352.50
Fee Accommodation				(\$3,000.00)
Total			101.8	\$33,352.50

75 - Supplier Relations

FTI assisted the Debtors in managing and maintaining its postpetition supplier management process, which is used to effectively and efficiently manage supplier relationships. Parts supplied by the Debtors must undergo lengthy and rigorous certification processes and validation tests. Nearly all of the Debtors' direct suppliers are the sole source of certain materials and parts used in operations. During the Application Period, FTI participated in specific supplier negotiations with the Debtors and Debtors' Counsel and facilitated in the resolution of threatened hostage (no-ship) situations and priority supply chain issues.

FTI provided assistance in responding to correspondence and communicating with various suppliers regarding specific supplier issues, such as extensions of trade terms, the potential impact of the transition plan, and a return to prepetition price downs and performance measures. FTI provided support to the various Delphi commodity teams and divisional personnel to assist the Delphi Global Supply Management team in addressing these issues, as well as to coordinate responses to requests for payment under

the various First Day Orders and the reconciliation of prepetition payable balances. Assistance was also provided with analysis of supplier cost reduction plans and performance.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Caruso, Robert	Senior Managing Director	\$610	11.9	\$7,259.00
Wehrle, David	Director	\$520	58.0	\$30,160.00
Panoff, Christopher	Associate	\$245	0.7	\$171.50
Total			70.6	\$37,590.50

77 – Supplier Contract Assumption/Extension

As the end of 2005 approached, the Debtors were faced with the prospect of over 11,000 supply contracts due to expire on or about December 31, 2005. The Debtors' inability to reach agreements with suppliers for the continued provision of the goods subsequent to contract expiration would have been devastating to their business because such suppliers, absent extension of their agreements, may not have an obligation to continue to provide such goods to the Debtors. Without the continued shipments from suppliers, the Debtors' manufacturing process, and the entire automotive industry as a whole, could face imminent shutdown following expiration of the agreements. To facilitate the resolution of the many supplier contract extension issues facing the Debtors, the Court approved a contract negotiation and assumption process in December 2005.

During the Application Period, FTI assisted the Debtors with developing and analyzing information required to support the analysis of business cases for contract assumption. Specifically, FTI personnel assisted the Debtors' lead negotiators in quantifying the impact on the Estate of various contract assumption options, including the impact of term changes, resourcing costs, and price changes. FTI assisted the Debtors in preparing summaries describing the goods supplied under the contracts to be assumed,

their criticality to the Debtors' operations, the supplier relationship and history of negotiations, and the terms of the assumption. Assistance was provided to the Debtors in estimating the value of preference waivers to the Estate and in reconciling prepetition claims under the contracts to be assumed.

In addition, FTI participated in regular contract assumption review meetings with the Debtors, Debtors' Counsel, and Advisors to the UCC. FTI also assisted the Debtors in providing data on the number of conforming and non-conforming settlements, settlement amounts, annual purchasing volumes, and estimated preference waivers to Delphi personnel and the UCC.

FTI's work in this area has been invaluable to the Debtors in avoiding supply shut-downs as a result of expiring contracts. To date, no significant supply interruption has occurred.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Caruso, Robert	Senior Managing Director	\$610	3.6	\$2,196.00
Wehrle, David	Director	\$520	238.2	\$123,864.00
Marbury, Aaron	Consultant	\$385	39.5	\$15,207.50
Weber, Eric	Consultant	\$355	229.1	\$81,330.50
McDonagh, Timothy	Associate	\$245	0.9	\$220.50
Panoff, Christopher	Associate	\$245	168.9	\$41,380.50
Total			680.2	\$264,199.00

80 – Sell-Side Transaction Support - AHG Cockpit & Interiors and Door Modules & Latches

One significant aspect of the Debtors' Transformation Plan is effectuating the sale of certain non-core product lines. The development of financial data for such businesses is essential to begin the marketing process. FTI assisted the Debtor with respect to sell-side due diligence on certain product lines that the Debtor intends to sell, specifically

Cockpit & Interior Systems (“CIS”) which includes the product lines Cockpits and Instrument Panels, and Integrated Closure Systems (“ICS”) which includes the product lines Latches and Door Modules. In particular, assistance was provided to prepare stand-alone or “carve-out” financial statements of each product-line that can be used in an offering memorandum. This work was performed through numerous discussions with management, intensive analysis and product level reviews, including visits to key plants. Such information reflects the businesses as if they were operating on a stand-alone basis.

As part of this work, FTI created a comprehensive financial model that mapped the plant “as reported” operating results, divisional and corporate allocations and various due diligence adjustments to arrive at the historical and forecasted pro forma stand-alone operating results. This model has been routinely shared with the Delphi Thermal & Interior management group and the Delphi AHG management group. The overall financial model is being utilized by Delphi’s investment banker, Rothschild, to populate the offering memorandums.

FTI traveled to select plants relating to certain product lines contemplated for divestiture to hold discussions with local management of the plants and to conduct an analysis of “as reported” operating results and earnings before interest, taxes, depreciation and amortization (“EBITDA”). Discussions primarily centered on potential quality of earnings adjustments (EBITDA) to ensure the Debtor appropriately represents the recurring earnings of each product line to potential purchasers.

FTI also created a methodology to develop pro forma historical balance sheets and pro forma working capital. A detailed identification methodology was developed and utilized to allocate inventory and fixed assets by product lines. In addition, attempts were made to quantify the expenses on a stand-alone basis. Also, corporate and divisional overhead costs and allocations were analyzed to ensure that they were appropriately reflected in the pro forma stand-alone financial results and to present Delphi management with sufficient information to evaluate operations on the theoretical stand-alone basis.

FTI is in the process of interfacing with Delphi's investment banker to support it in the development of comprehensive offering memorandums and teaser documents to be provided to potential buyers of the product lines. Other services that FTI is providing to Delphi to support the overall sale process include: collection of data to populate a virtual data room; preparation of detailed due diligence reports to facilitate the communication of the diligence analyses and findings to potential buyers; supporting Delphi T&I management team in transitioning pro forma financial model knowledge, assumptions and analysis to the Delphi team that will be presenting management presentations to potential buyers; creating auxiliary stand alone analyses to support Delphi management; and participating in weekly Delphi AHG management group meetings.

A summary of the hours incurred and total fees by each professional for the foregoing services are provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	9.0	\$5,895.00
Bartko, Edward	Senior Managing Director	\$655	72.5	\$47,487.50
Szmadzinski, Joseph	Senior Managing Director	\$610	26.3	\$16,043.00
Smalstig, David	Senior Managing Director	\$595	187.1	\$111,324.50
Frankum, Adrian	Managing Director	\$590	3.7	\$2,183.00
Farrell, David	Managing Director	\$545	129.3	\$70,468.50
Janecek, Darin	Managing Director	\$545	282.1	\$153,744.50
Emrikian, Armen	Director	\$495	1.3	\$643.50
Li, Danny	Director	\$465	91.5	\$42,547.50
Petropoulos, Marino	Director	\$435	26.2	\$11,397.00
Dana, Steven	Consultant	\$385	2.8	\$1,078.00
Lawand, Gilbert	Consultant	\$385	42.4	\$16,324.00
Abbott, Jason	Consultant	\$355	246.0	\$87,330.00
Ward, James	Consultant	\$355	159.3	\$56,551.50
Bowers, Amanda	Paraprofessional/Intern	\$175	48.5	\$8,487.50
Sub-total			1,328.0	\$631,505.00
Fee Accommodation				(\$94,776.45)
Total			1,328.0	\$536,728.55

90 - Virtual Data Room

FTI established virtual data rooms for the Debtors in order to effectively respond to numerous but similar requests for data and information for the KECP and the 1113/1114 motions. During this fee period, FTI expended efforts to maintain the data rooms, as well as to load documents and handle user-access related issues. A key benefit of the data rooms as constructed is that they allow for a central electronic repository to house voluminous records and documents that have been requested by many of the unions (and their representatives) and the objecting parties to the KECP motion. The data rooms are available 24 hours a day, 7 days a week to authorized users, and allow the Debtors to provide timely and equal access to users to review.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Pfromer, Edward	Managing Director	\$400	40.4	\$16,160.00
Nguyen, Liem	Consultant	\$225	1.1	\$247.50
Total			41.5	\$16,407.50

As is customary with all of its Clients, FTI has charged amounts as reimbursable expenses for the establishment and maintenance of the virtual data rooms. The total charges in the Application period was \$6,000.

97 - Case Administration

FTI established project teams and developed reporting protocols to facilitate engagement management. In addition, time expended in this category includes reviewing case calendars and case administration materials filed with the Court, updating FTI's conflict checks and preparing Supplemental Affidavits of Disinterestedness. Finally, FTI expended necessary time in the overall project planning of this engagement to ensure services were provided in the most efficient and effective manner.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	9.1	\$5,960.50
Caruso, Robert	Senior Managing Director	\$610	0.2	\$122.00
Smalstig, David	Senior Managing Director	\$595	2.0	\$1,190.00
Behnke, Thomas	Managing Director	\$590	1.2	\$708.00
Frankum, Adrian	Managing Director	\$590	21.5	\$12,685.00
Guglielmo, James	Managing Director	\$590	5.8	\$3,422.00
Kuby, Kevin	Managing Director	\$590	1.5	\$885.00
Wehrle, David	Director	\$520	1.1	\$572.00
Emrikian, Armen	Director	\$495	3.7	\$1,831.50
Abbott, Jason	Consultant	\$355	2.3	\$816.50
Concannon, Joseph	Consultant	\$325	1.4	\$455.00
Park, Ji Yon	Associate	\$245	1.7	\$416.50
Schondelmeier, Kathryn	Associate	\$245	5.6	\$1,372.00
Total			57.1	\$30,436.00

98 - Fee Application Process

FTI expended resources required for the timely filing of monthly fee statements in accordance with the Administrative Order Pursuant to 11 U.S.C. Sections 105(a) and 331 Establishing Procedures For Interim Compensation and Reimbursement of Expenses of Professionals dated November 4, 2005.

This category includes time spent preparing the Monthly Fee Statements for the fee periods of January through April, 2006. FTI also expended time during this period preparing the First Interim Fee Application that was filed with the Court on April 27, 2006.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	18.9	\$12,379.50
King, Scott	Senior Managing Director	\$610	5.2	\$3,172.00
Frankum, Adrian	Managing Director	\$590	59.6	\$35,164.00
Guglielmo, James	Managing Director	\$590	22.2	\$13,098.00
Wehrle, David	Director	\$520	30.8	\$16,016.00
Rushing, Sherry	Director	\$470	18.1	\$8,507.00
Amico, Marc	Associate	\$245	26.9	\$6,590.50
Park, Ji Yon	Associate	\$245	2.6	\$637.00
Schondelmeier, Kathryn	Associate	\$245	415.5	\$101,797.50
Johnston, Cheryl	Paraprofessional	\$175	435.4	\$76,195.00
Sub-total			1,035.2	\$273,556.50
Fee Accommodation				(\$85,000.00)
Total			1,035.2	\$188,556.50

99 – Travel

Fees for travel time have been charged at one half (50%) of the actual time incurred. Such travel time encompasses: (i) travel time to and from the client site in Troy, Michigan (ii) travel to New York to attend various hearings and meetings; (iii) travel to and from various plant locations to assist with sell side due diligence services; and, (iii) travel time to various locations for purposes of assisting with bankruptcy proceedings and related items.

A summary of the hours incurred and total fees by each professional for the foregoing services is provided in the following table:

Name	Position	Billing Rate	Total Hours	Total Fees
Eisenberg, Randall	Senior Managing Director	\$655	75.0	\$49,125.00
Bartko, Edward	Senior Managing Director	\$655	30.0	\$19,650.00
Caruso, Robert	Senior Managing Director	\$610	47.0	\$28,670.00
King, Scott	Senior Managing Director	\$610	26.0	\$15,860.00
Szmadzinski, Joseph	Senior Managing Director	\$610	2.0	\$1,220.00
Smalstig, David	Senior Managing Director	\$595	30.0	\$17,850.00
Behnke, Thomas	Managing Director	\$590	84.0	\$49,560.00
Frankum, Adrian	Managing Director	\$590	81.0	\$47,790.00
Guglielmo, James	Managing Director	\$590	108.0	\$63,720.00
Kuby, Kevin	Managing Director	\$590	44.0	\$25,960.00
Farrell, David	Managing Director	\$545	36.0	\$19,620.00
Janecek, Darin	Managing Director	\$545	40.3	\$21,963.50

Name	Position	Billing Rate	Total Hours	Total Fees
Wehrle, David	Director	\$520	56.0	\$29,120.00
Emrikian, Armen	Director	\$495	72.0	\$35,640.00
Mack, Chris	Director	\$495	7.0	\$3,465.00
Perfetti, Lisa	Managing Director	\$475	12.0	\$5,700.00
Li, Danny	Director	\$465	15.0	\$6,975.00
Wu, Christine	Director	\$465	93.0	\$43,245.00
Fletemeyer, Ryan	Director	\$435	96.0	\$41,760.00
Gildersleeve, Ryan	Director	\$435	16.0	\$6,960.00
Petropoulos, Marino	Director	\$435	13.4	\$5,829.00
Pokrassa, Michael	Director	\$435	81.0	\$35,235.00
Robinson, Josh	Director	\$435	8.0	\$3,480.00
Teakram, Harry	Director	\$425	9.0	\$3,825.00
O'Malley, Stephen	Director	\$400	9.0	\$3,600.00
Dana, Steven	Consultant	\$385	72.0	\$27,720.00
Karamanos, Stacy	Consultant	\$385	44.0	\$16,940.00
Kim, John	Director	\$385	9.0	\$3,465.00
Lawand, Gilbert	Consultant	\$385	48.0	\$18,480.00
Marbury, Aaron	Consultant	\$385	14.0	\$5,390.00
Summers, Joseph	Consultant	\$385	6.0	\$2,310.00
Abbott, Jason	Consultant	\$355	32.0	\$11,360.00
Tamm, Christopher	Consultant	\$355	54.0	\$19,170.00
Triana, Jennifer	Consultant	\$355	6.0	\$2,130.00
Ward, James	Consultant	\$355	39.7	\$14,093.50
Weber, Eric	Consultant	\$355	62.0	\$22,010.00
Concannon, Joseph	Consultant	\$325	50.0	\$16,250.00
Kocica, Anthony	Consultant	\$310	3.0	\$930.00
Amico, Marc	Associate	\$245	39.0	\$9,555.00
McDonagh, Timothy	Associate	\$245	102.0	\$24,990.00
Panoff, Christopher	Associate	\$245	33.0	\$8,085.00
Park, Ji Yon	Associate	\$245	54.0	\$13,230.00
Schondelmeier, Kathryn	Associate	\$245	3.0	\$735.00
Swanson, David	Associate	\$245	12.0	\$2,940.00
Bowers, Amanda	Paraprofessional/Intern	\$175	6.0	\$1,050.00
Sub-total			1,779.4	\$806,656.00
Fee Accommodation				(\$403,328.00)
Total			1,779.4	\$403,328.00

9. Pursuant to the Local Guidelines, a certification regarding compliance with same is attached hereto as Exhibit A.

10. Pursuant to the UST Guidelines, annexed hereto as Exhibit B is a schedule setting forth all FTI professionals and paraprofessionals who have performed services in these Chapter 11 cases during the Application Period, the capacities in which each such individual is

employed by FTI, the department in which each individual practices, the hourly billing rate charged by FTI for services performed by such individual, and the aggregate number of hours expended in this matter and fees billed.

11. Attached as Exhibit C is a Summary of Fees and Expenses by Month which also provides the voluntary fee accommodations taken by FTI on a monthly basis. Payments made by the Debtors to FTI for fees and expenses incurred during the Application Period are reflected as well.

12. Attached hereto as Exhibit D is a Summary of Fees and Hours by Project Category of the services performed by FTI during the Application Period.

13. Attached hereto as Exhibit E is a Summary of Expenses by Month specifying the categories of expenses for which FTI is seeking reimbursement, and the total amount for each such expense category.

14. Attached hereto as Exhibit G and H are the exhibits which were prepared in support of the February, March, April and May Fee Statements. Contained therein, are FTI's detailed fees by category by professional for each of the four fee statement periods encompassed in the Application Period. FTI's itemized time records include: (i) the date each service was rendered, (ii) the professional who performed the service, (iii) a description of the service rendered, (iv) the time spent performing the service in increments of tenths of an hour. FTI's expenses, for which reimbursement is being sought, are disclosed in detail by individual and by expense category.

15. As set forth in summary in Exhibit E and in detail in Exhibit H attached hereto, FTI has incurred \$605,524.84 in expenses on behalf of the Debtors in providing professional services during the Application Period. The actual expenses incurred in providing professional services were necessary, reasonable, and justified under the circumstances to serve

the needs of the Debtors in these Chapter 11 cases. FTI states as follows regarding these expenses: external copying charges are at the provider's cost without markup; actual cost for overnight delivery and postage at provider's cost are billed without markup; charges for office supplies purchased for on-site work at the client are at the provider's cost without markup. The location of the Debtors and the need to be on-site to administer many of the duties on behalf of the Debtors caused FTI to travel extensively to provide advisory services. All air travel to and from the Debtors' location was necessary and billed at actual coach airfare.

16. FTI has not requested reimbursement for certain out-of-pocket expenses when it would not be possible to assemble the billing details for reimbursement under the Guidelines. These unbilled out-of-pocket expenses typically include telephone charges for calls placed from FTI's offices, postage costs and copying and facsimile charges incurred at FTI's offices in connection with these cases. Additionally, FTI voluntarily limited meal charges on a per meal basis and did not seek reimbursement for lunch charges.

17. FTI elected to make certain voluntary fee accommodations within the Application Period. These reductions resulted from eliminating time incurred that FTI believes to be valuable to the efficient and effective execution of its responsibilities, but recognizes that the direct benefit may be less than obvious. For this reason, and in a good faith effort to ensure that its compensation request represents proper value and complies with the U.S. Trustee Guidelines for the Southern District of New York, FTI eliminated these fees from its request. Such voluntary reductions total \$650,104.45 in professional fees, inclusive of reducing all travel fees by 50% during the Application Period. The reductions are permanent, with prejudice, and indicate our best effort to ensure that our fees represent appropriate value.

18. FTI believes that this Second Interim Application, together with the attachments hereto, substantially complies in all material respects with Local and United States

Trustee Guidelines. To the extent this Second Interim Application does not comply in every respect with the requirements of such guidelines, FTI respectfully requests a waiver for any such technical non-compliance.

RELIEF REQUESTED

19. Section 330 of the Bankruptcy Code, as amended by the Bankruptcy Reform Act of 1994, governs compensation of professionals in a bankruptcy case and empowers the Court to award reasonable compensation for actual and necessary services and reimbursement for actual and necessary expenses. Section 331 of the Bankruptcy Code provides for interim compensation of professionals and incorporates the substantive standards of section 330 of the Bankruptcy Code to govern the Court's award of such compensation. Section 330 of the Bankruptcy Code also sets forth the criteria for the award of such compensation and reimbursement. The time and fees incurred by FTI in rendering professional services on behalf of the Debtors should be considered in light of: (a) the novelty and complexity of issues presented and the amounts and results achieved; (b) the time and labor required; (c) the skills required to properly perform the financial advisory services; (d) the customary fee to a client for the services rendered outside of bankruptcy; (e) the time constraints imposed by the urgency of the case; (f) the experience, reputation and ability of the professionals rendering services; (g) the efficient administration of the Estate; and (h) the avoidance of duplicate fees. FTI believes that the consideration of these criteria more than justifies the compensation requested.

(a) *Novelty and complexity of issues presented and the amounts and results achieved* – This case involved multi-faceted questions and issues regarding the complex legal structure of the Debtors with forty-two (42) entities filing for the largest manufacturer to have filed for Chapter 11. FTI assisted the Debtors with complex analyses and negotiations with various unions relating to their collective bargaining

agreements and, when necessary, supported the Debtors and Counsel with the 1113/1114 legal process. Similarly, FTI was integral to the analysis that supported the motion to reject 5,472 General Motors contracts at unprofitable locations. FTI assisted the Debtors in filing amended Statements and Schedules for 34 Debtors on April 18, 2006 and in creating the related Amended and Restated Statements and Schedules. FTI has been instrumental in assisting the Debtors stabilize its critical and essential supply chain through its continuing support of the contract assumption/extension process. Additionally, FTI has played a key role in preparing and communicating important information to various parties-in-interest in these matters (such as the UCC, the prepetition lenders, the Equity Committee, the PBGC, General Motors and their respective advisors); has helped the Debtors to manage, evaluate and negotiate the 855 reclamation demands it has received in these cases (representing over 100,000 invoices, one of the largest if not the largest reclamation resolution efforts in U.S. history); and, has provided extensive advice and guidance regarding a myriad of strategic, operational and financial issues. Overall, FTI asserts that the professional services provided have been invaluable to the progression of these proceedings.

(b) *Time and labor required* – The efforts expended by FTI has been commensurate with the size and complexity of the case. FTI made a dedicated effort to avoid duplication of effort and to leverage staff appropriately. The complex issues of the case required staff professionals to conference and collaborate at certain times to ensure the efficient allocation of resources and to plan strategies effectively. While essential to the effective administration of the engagement, to the extent possible these conferences were kept to a minimum. FTI kept management informed of its activities and has not commenced any work or analysis without the consent, knowledge and approval of the Debtors' management team. To this end, FTI professionals and paraprofessionals expended 15,590.9 hours during the Application Period rendering professional services on behalf of the Debtors and their Estates.

(c) *Skills required to properly perform the financial advisory services* – FTI was instrumental in providing facts and reporting results that enabled the Debtors to make informed decisions on complex issues. The specialized and complex nature of these issues require professionals with demonstrated skill and experience to appropriately address the issues, and to provide relevant expert testimony, if necessary. As such and where appropriate, FTI utilized certain professionals with substantial experience and expertise for the work associated with this assignment. FTI has spent considerable time and resources over the past several years in developing and refining its reorganization and restructuring experience, and the professionals who have worked on this case have demonstrated the skill required to provide the services necessary to assist the Debtors throughout these proceedings.

(d) *Customary fee to a client for the services rendered outside of bankruptcy* - The compensation requested in this Application reflects the usual and customary fees charged by FTI for similar services in this marketplace. The hourly fees charged to clients are dependent upon the experience of the individuals assigned to the engagement. The fees requested herein are not in excess of those charged to our non-bankruptcy clients. Upon FTI's knowledge and belief, the rates sought for approval herein are commensurate or below the usual and customary rates charged for services performed by comparable experts in bankruptcy cases.

(e) *Time constraints imposed by the urgency of the case* – The case has moved rapidly, and at times required substantial effort by FTI in completing work to meet specific Court deadlines and specific case issues. Examples, as noted above, include FTI's efforts required to meet established timelines with respect to the 1113/1114 negotiations and court process; efforts to maintain the pace of negotiations/litigation with General Motors; the tight timeframe associated with preparing product lines for sale; and, meeting the reclamation claimant notification deadline. FTI adapted its staffing to appropriately address these and other urgent matters.

(f) *Experience, reputation and ability of the professionals rendering services -*

The Debtors selected FTI due to the experience and expertise of its professionals both in bankruptcy proceedings and for its particular industry knowledge. The combination of FTI's industry expertise and bankruptcy experience has greatly contributed to the Debtors making informed decisions during the proceedings. Over the past several years, FTI has been involved in numerous large and complex bankruptcy cases and, as a result, has many professionals and support staff who are extremely knowledgeable with respect to the specialized work and analyses required in a Chapter 11 proceeding.

(g) *Efficient administration of the Estate -*

The services in this case were rendered, whenever possible, by those professionals with the lowest billing rates and the degree of experience and specialization needed to perform the services required efficiently and properly. In addition, FTI sought Debtor personnel to assist with services whenever possible. For example, FTI utilized and trained numerous Debtor and temporary personnel to work alongside the professionals in the reclamations and claims management processes. In addition, FTI has transferred the 13-week cash flow analysis, DIP variance analysis and DIP projection model to the Debtors during the Application Period.

(h) *The avoidance of duplicate fees -*

To the best of FTI's knowledge and belief, there has been no duplication of professional services rendered between FTI and any other professionals of the Bankruptcy Estate.

20. In sum, the services rendered by FTI were necessary and beneficial to the Debtors and their Estates, and were consistently performed in a timely manner commensurate with the complexity, importance, novelty, and nature of the issues involved. Accordingly, approval of the compensation sought herein is warranted.

21. There is no agreement or understanding between FTI and any other person, other than employees of the firm, for the sharing of compensation to be received for

services rendered in these Chapter 11 cases.

22. To the extent that time or disbursement charges for services rendered or disbursements incurred relate to the Application Period, but were not processed prior to the preparation of this Application, FTI reserves the right to request additional compensation for such services and reimbursement of such expenses in a future application.

23. FTI respectfully submits that the relevant legal authorities are set forth herein and that this Application presents no novel issues of law. Thus, FTI respectfully submits that this Application satisfies the requirement set forth in the Southern District of New York Local Bankruptcy Rule 9013-1 that a separate memorandum of law be filed in support of this Application.

24. In compliance with the Interim Compensation Order, notice of the filing of this Interim Application will be provided to all parties who have filed a notice of appearance with the Clerk of this Court and requested notice of pleadings in these chapter 11 cases. In addition, the Interim Application in its entirety will be served on the following parties: (i) Delphi Corporation, (ii) Counsel for the Debtors, (iii) the Office of the United States Trustee for the Southern District of New York, (iv) Counsel for the Creditors' Committee, (v) Counsel for the agent under the Debtors' prepetition credit facility, (vi) Counsel for the agent under the Debtors' postpetition credit facility, (vii) Counsel for the Official Committee of Equity Security Holders, and (viii) the members of the Fee Review Committee. In light of the nature of the relief requested, FTI submits that no other or further notice is necessary.

CONCLUSION

WHEREFORE, FTI Consulting, Inc. respectfully requests this Court to: (i) approve its Second Interim Application for compensation for the period from February 1, 2006 through May 31, 2006 in the amount of \$6,136,101.55 and reimbursement of necessary out-of-pocket expenses in the full amount of \$605,524.84; (ii) authorize payment of any portion of the amount \$1,227,220.31 that represents the 20% holdback of professional fees for the period of February 1, 2006 through May 31, 2006 that remains unpaid; and (iii) grant such other and further relief as the Court deems just and proper.

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Dated: New York, New York
July 31, 2006

Respectfully submitted



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